HOUSING MARKET INFORMATION

HOUSING NOW
Winnipeg CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: December 2011

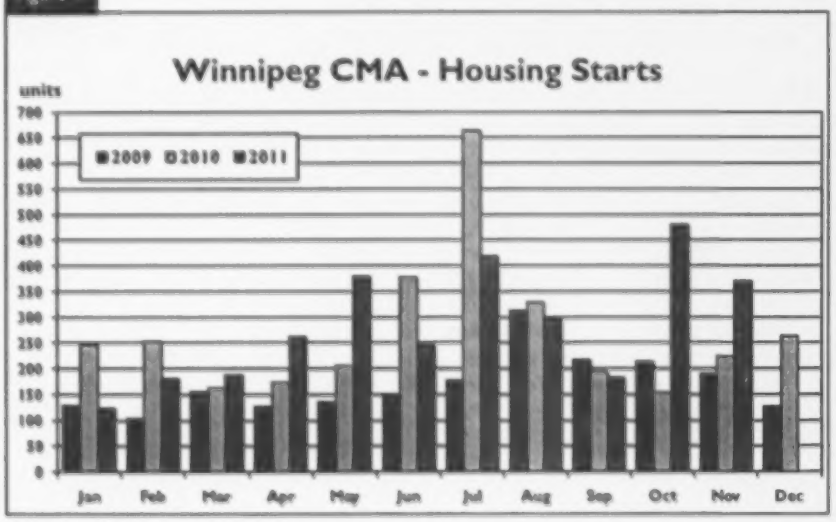
New Home Market

Winnipeg housing starts increase in November

Home builders in the Winnipeg Census Metropolitan Area (CMA) began construction on 369 units in November, up from 223 in November 2010. The increase occurred in both the single-detached and multi-family sectors. After eleven months, total starts for 2011 numbered 3,120 units, five per cent more than the 2,981 units recorded during the same period of 2010.

The Winnipeg CMA recorded 197 single-detached starts in November, 32 per cent more than the 149 units started in November 2010. This brings year-to-date single-detached starts to 1,853 units, four per cent more than the number of homes started during the same period one year earlier. Single-detached starts are building on 2010's strong numbers and

Figure 1



Source: CMHC

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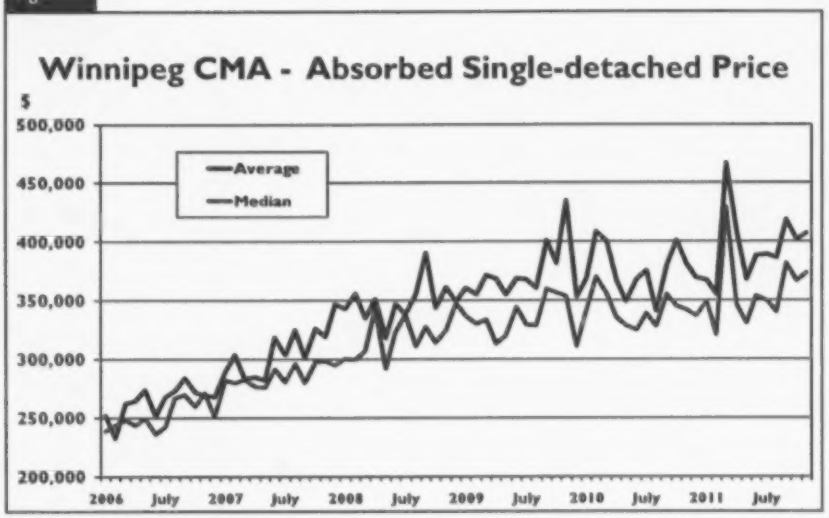
Figure 2



Source: CMHC

are on pace to set a 22-year high. With this increased activity, the number of single-detached homes under construction in November was 978, ten per cent more than in November of 2010.

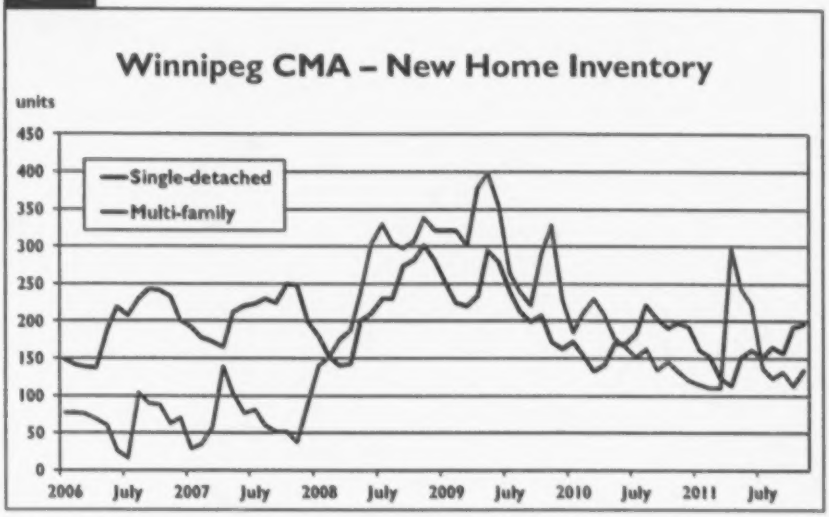
There were 195 single-detached homes completed in November, five per cent more than the 186 units completed in November 2010. After eleven months, the number of completions was 1,737 units, seven per cent more than the number completed during the corresponding period of 2010. Absorptions also posted an increase in November, rising from 176 units in November 2010 to 190 units in November 2011, for an increase of eight per cent. Single-detached absorptions year-to-date in November numbered 1,731 units, ten per cent more than during the corresponding period in 2010. With absorptions keeping pace with completions in 2011, inventories remained stable as the number of complete and unoccupied single-detached homes at the end of November numbered 196 units, two fewer units than the 198 units in inventory one year earlier. Adding inventory to the number of units under construction, the total supply at the end of November stood at 1,174 units, eight per cent more than at the end of November 2010. At the current six-month average rate of absorption, this represents six months of supply.

The average price of a new single-detached home absorbed in the Winnipeg CMA in November was $407,109, nearly seven per cent higher than the average price posted in November of 2010. The median price saw a nine per cent increase, going from $342,700 to $373,763, under the same comparison. The year-to-date average price was $393,535, an increase of five per cent from the prior year.

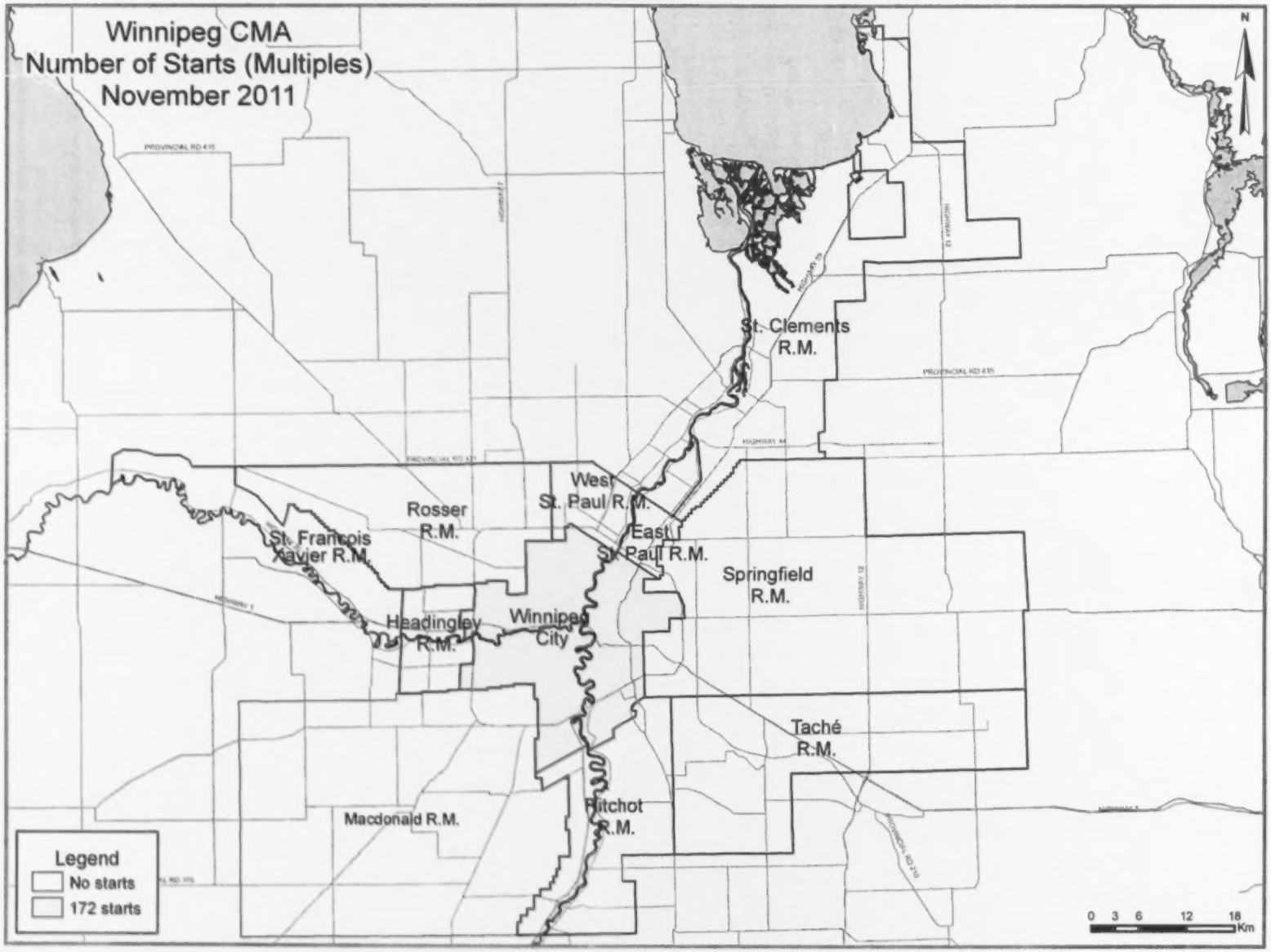
The multi-family sector, which includes semi-detached units, rows, and apartments, saw 172 units break ground in November, more than double the 74 units started one year earlier. Multi-family starts year-to-date numbered 1,267 units, surpassing 2010's total for the same period by more than five per cent. Among dwelling types, semi-detached starts after 11 months equalled 2010's corresponding total of 38 units, while apartment starts numbered 922 units, 11 per cent below the previous year. Row starts, however, were more than double 2010's corresponding tally, totalling 307 units to the end of November. This helped bring the number of multi-family units under construction at the end of November to 1,473, 26 per cent higher than it was in November 2010.

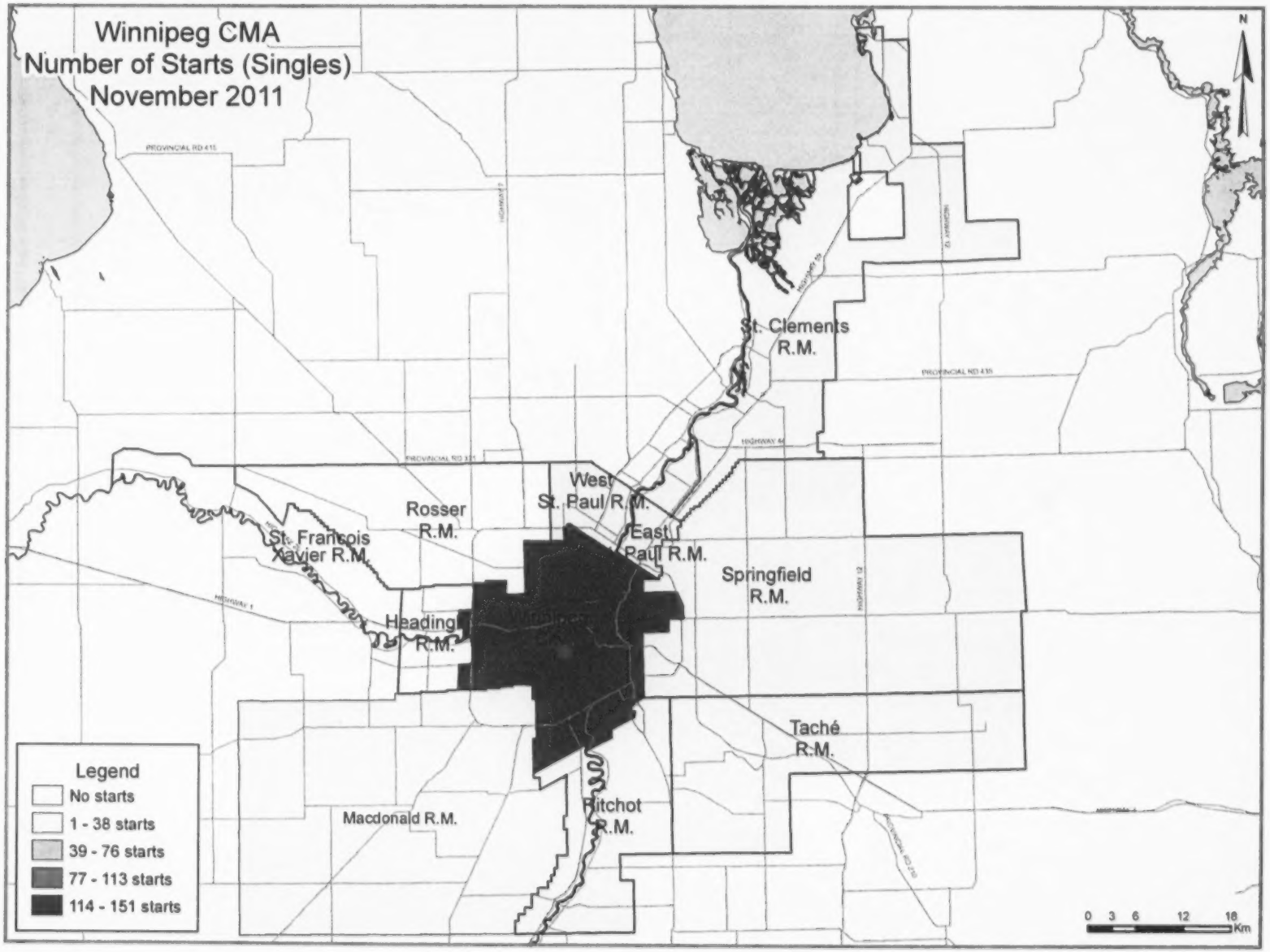
There were 186 multi-family units completed in November, substantially more than the 14 units completed in November 2010. This brings the number of units finishing construction during the first eleven months of 2011 to 1,056, an increase of 82 per cent from the corresponding period of 2010. Correspondingly, the number of absorptions year-to-date in November was 957 units, 66 per cent more than the 575 units absorbed in the first eleven months of 2010. This kept the inventory of multi-family units completed and not absorbed at the end of November to 134 units, almost identical to the 133 units in inventory in November 2010. Total supply however, which includes units under construction, stood at 1,607 units at the end of November, 24 per cent higher than the previous year.

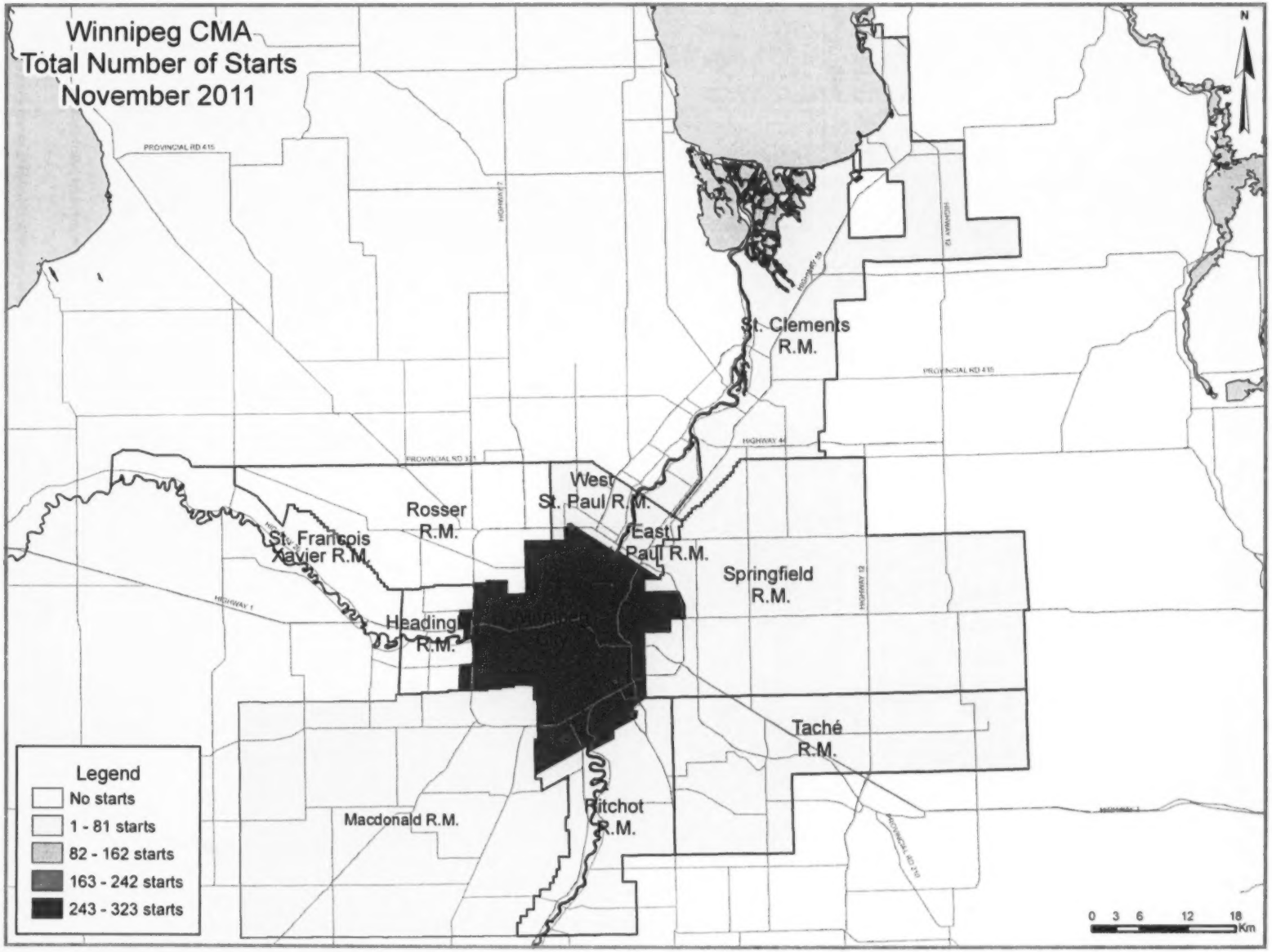
Figure 3

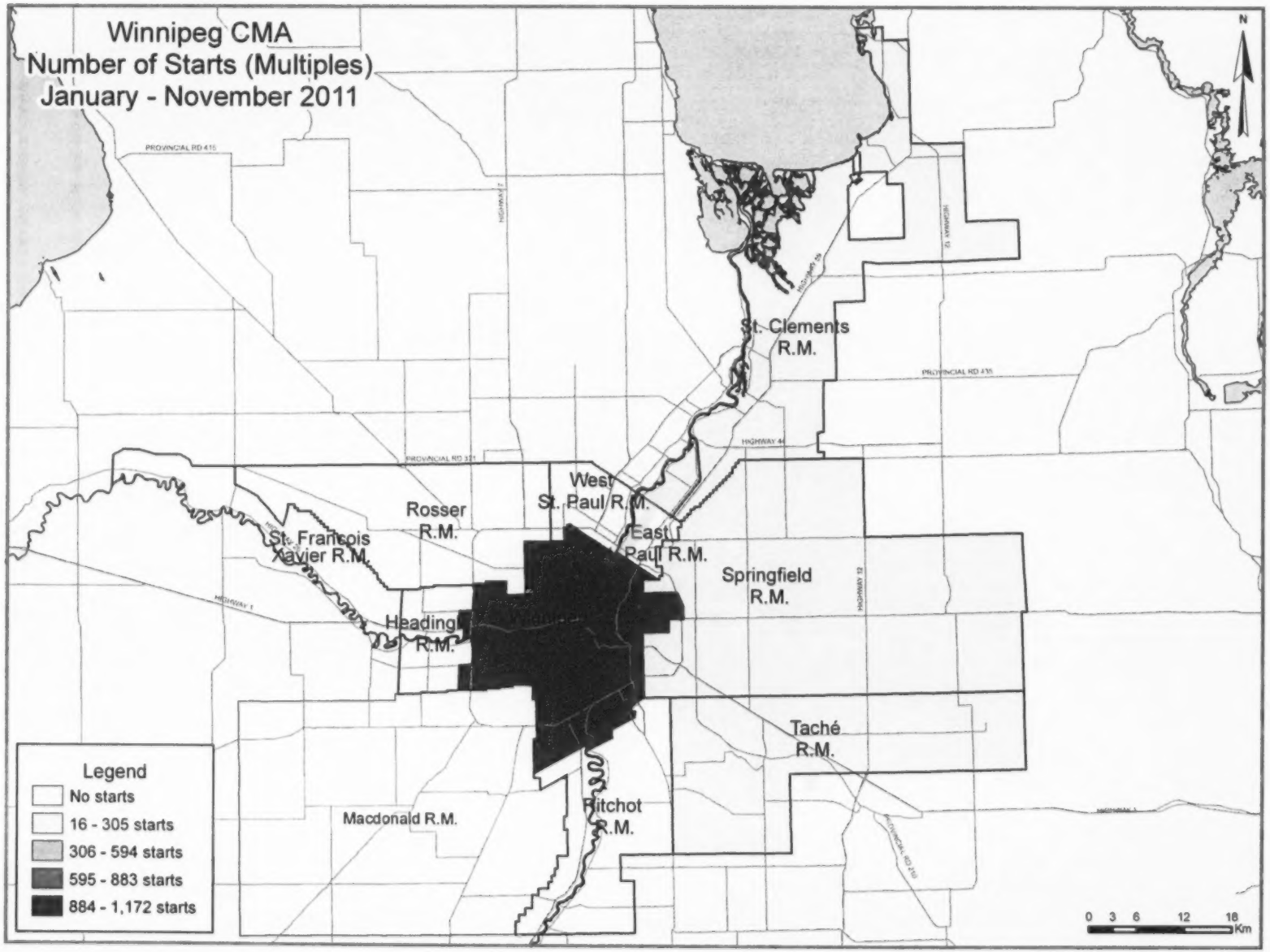


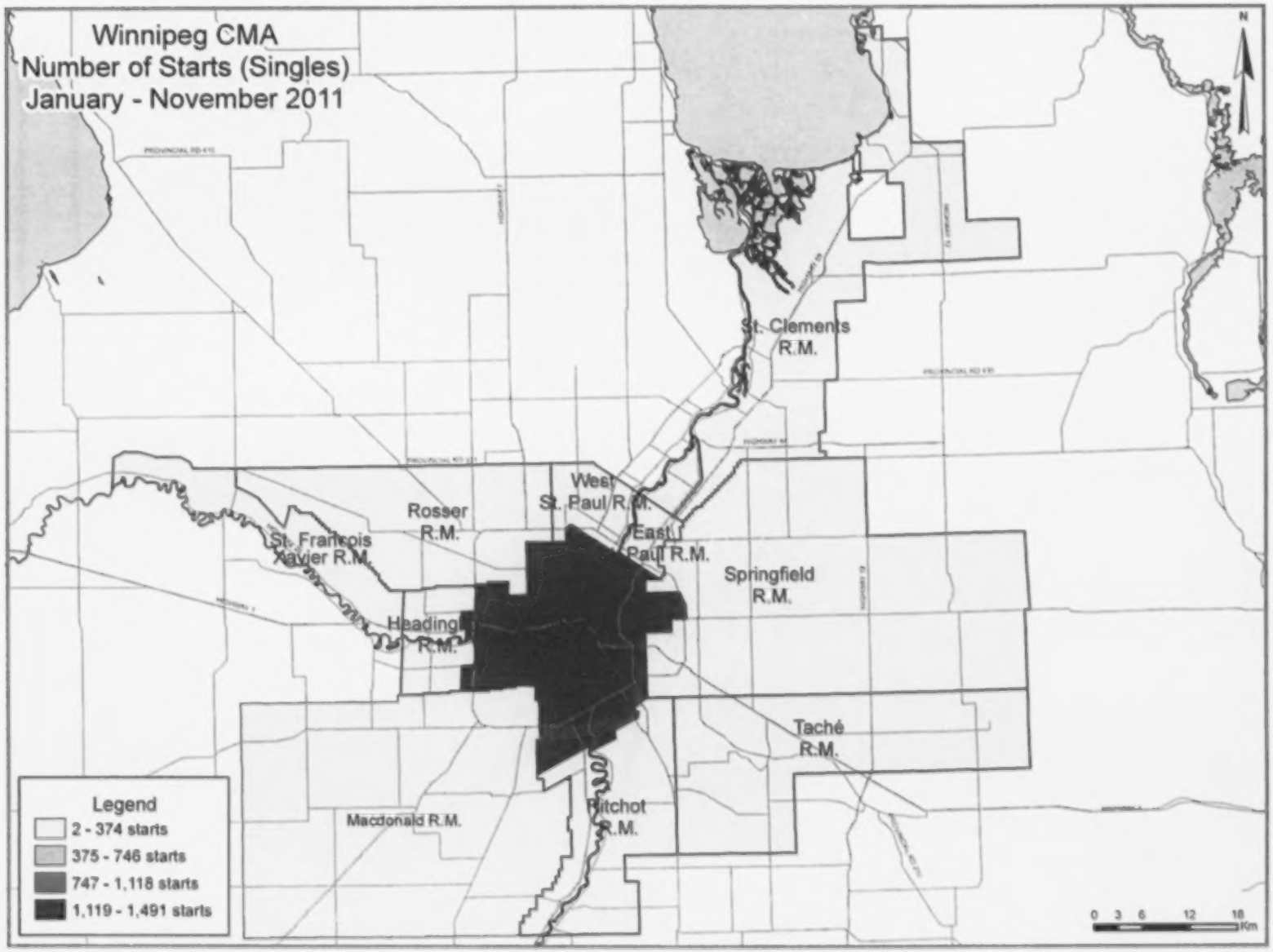
Source: CMHC

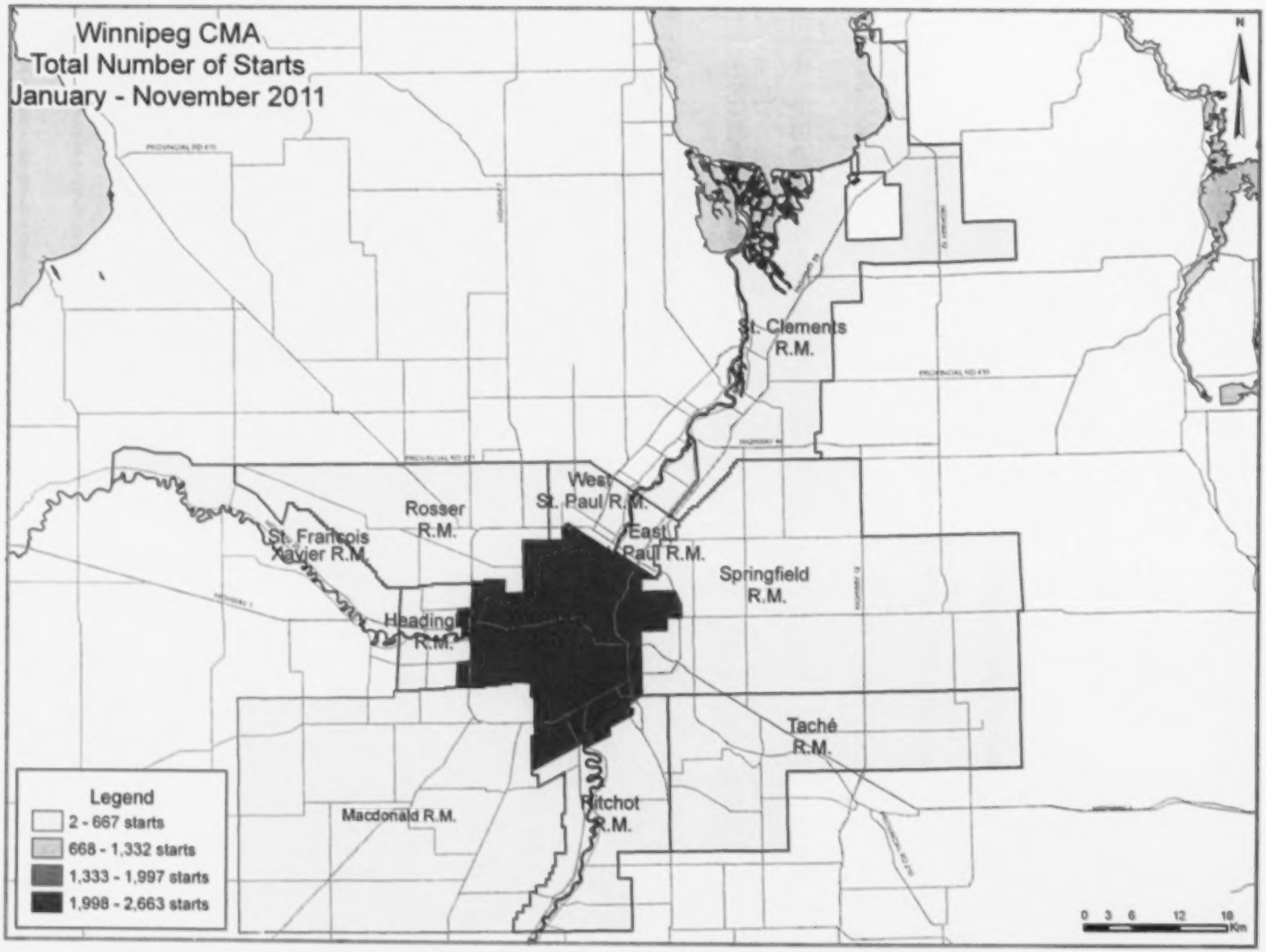

Winnipeg CMA
Number of Starts (Multiples)
November 2011
N
St. Clements R.M.
West St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
East St. Paul R.M.
Springfield R.M.
Headingley R.M.
Winnipeg City
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
172 starts
0 3 6 12 18
Km


Winnipeg CMA
Number of Starts (Singles)
November 2011
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Heading R.M.
Taché R.M.
Ritchot R.M.
Macdonald R.M.
Legend
No starts
1 - 38 starts
39 - 76 starts
77 - 113 starts
114 - 151 starts
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
November 2011
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Springfield R.M.
Rosser R.M.
St. François Xavier R.M.
Headingley R.M.
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
No starts
1 - 81 starts
82 - 162 starts
163 - 242 starts
243 - 323 starts
0 3 6 12 18
Km


Winnipeg CMA
Number of Starts (Multiples)
January - November 2011
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Headingley R.M.
Taché R.M.
Ritchot R.M.
Macdonald R.M.
Legend
No starts
16 - 305 starts
306 - 594 starts
595 - 883 starts
884 - 1,172 starts
0 3 6 12 18 Km


Winnipeg CMA
Number of Starts (Singles)
January - November 2011
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
St. François Xavier R.M.
Springfield R.M.
Headingley R.M.
Taché R.M.
Ritchot R.M.
Macdonald R.M.
Legend
2 - 374 starts
375 - 746 starts
747 - 1,118 starts
1,119 - 1,491 starts
0 3 6 12 18
Km


Winnipeg CMA
Total Number of Starts
January - November 2011
N
St. Clements R.M.
West St. Paul R.M.
East St. Paul R.M.
Rosser R.M.
St. Francois Xavier R.M.
Springfield R.M.
Headingley R.M.
Taché R.M.
Macdonald R.M.
Ritchot R.M.
Legend
2 - 667 starts
668 - 1,332 starts
1,333 - 1,997 starts
1,998 - 2,663 starts
0 3 6 12 18
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Winnipeg CMA
November 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2011	190	0	0	7	78	46	0	48	369
November 2010	145	0	0	4	10	60	0	4	223
% Change	31.0	n/a	n/a	75.0	**	-23.3	n/a	**	65.5
Year-to-date 2011	1,821	32	4	32	166	303	143	619	3,120
Year-to-date 2010	1,753	24	0	25	136	334	3	706	2,981
% Change	3.9	33.3	n/a	28.0	22.1	-9.3	**	-12.3	4.7
UNDER CONSTRUCTION									
November 2011	964	10	0	14	116	428	64	855	2,451
November 2010	872	10	0	18	83	335	10	730	2,058
% Change	10.6	0.0	n/a	-22.2	39.8	27.8	**	17.1	19.1
COMPLETIONS									
November 2011	189	2	0	6	37	36	12	99	381
November 2010	183	6	0	3	8	0	0	0	200
% Change	3.3	-66.7	n/a	100.0	**	n/a	n/a	n/a	90.5
Year-to-date 2011	1,704	32	4	33	137	209	104	570	2,793
Year-to-date 2010	1,607	24	0	13	105	223	11	218	2,201
% Change	6.0	33.3	n/a	153.8	30.5	-6.3	**	161.5	26.9
COMPLETED & NOT ABSORBED									
November 2011	183	9	0	13	11	44	13	57	330
November 2010	191	4	0	7	28	100	0	1	331
% Change	-4.2	125.0	n/a	85.7	-60.7	-56.0	n/a	**	-0.3
ABSORBED									
November 2011	188	0	0	2	36	39	7	84	356
November 2010	174	0	0	2	11	9	0	1	197
% Change	8.0	n/a	n/a	0.0	**	**	n/a	**	80.7
Year-to-date 2011	1,705	18	4	26	142	265	91	437	2,688
Year-to-date 2010	1,561	16	4	17	93	269	11	182	2,153
% Change	9.2	12.5	0.0	52.9	52.7	-1.5	**	140.1	24.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Winnipeg City									
November 2011	151	0	0	0	78	46	0	48	323
November 2010	102	0	0	1	8	60	0	4	175
East St. Paul R.M.									
November 2011	3	0	0	2	0	0	0	0	5
November 2010	2	0	0	0	0	0	0	0	2
Headingley R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	3	0	0	0	0	0	0	0	3
MacDonald R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	9	0	0	1	0	0	0	0	10
Ritchot R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	0	0	0	0	0	0	0	0	0
Rosser R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
November 2011	11	0	0	0	0	0	0	0	11
November 2010	6	0	0	0	0	0	0	0	6
St. Francois Xavier R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	1	0	0	0	0	0	0	0	1
Springfield R.M.									
November 2011	17	0	0	5	0	0	0	0	22
November 2010	14	0	0	2	2	0	0	0	18
Tache R.M.									
November 2011	3	0	0	0	0	0	0	0	3
November 2010	4	0	0	0	0	0	0	0	4
West St. Paul R.M.									
November 2011	1	0	0	0	0	0	0	0	1
November 2010	4	0	0	0	0	0	0	0	4
Winnipeg CMA									
November 2011	190	0	0	7	78	46	0	48	369
November 2010	145	0	0	4	10	60	0	4	223

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Winnipeg City									
November 2011	747	10	0	0	116	398	61	843	2,175
November 2010	630	6	0	5	81	335	0	730	1,787
East St. Paul R.M.									
November 2011	6	0	0	2	0	0	0	0	8
November 2010	21	0	0	2	0	0	0	0	23
Headingley R.M.									
November 2011	8	0	0	0	0	0	0	0	8
November 2010	11	0	0	1	0	0	0	0	12
MacDonald R.M.									
November 2011	21	0	0	0	0	0	0	0	21
November 2010	29	0	0	1	0	0	0	0	30
Ritchot R.M.									
November 2011	31	0	0	0	0	0	0	0	31
November 2010	15	2	0	0	0	0	0	0	17
Rosser R.M.									
November 2011	1	0	0	0	0	0	0	0	1
November 2010	2	0	0	0	0	0	0	0	2
St. Clements R.M.									
November 2011	46	0	0	0	0	30	0	0	76
November 2010	40	0	0	0	0	0	0	0	40
St. Francois Xavier R.M.									
November 2011	1	0	0	0	0	0	0	0	1
November 2010	1	0	0	0	0	0	0	0	1
Springfield R.M.									
November 2011	50	0	0	12	0	0	0	12	74
November 2010	56	2	0	9	2	0	0	0	69
Tache R.M.									
November 2011	34	0	0	0	0	0	3	0	37
November 2010	46	0	0	0	0	0	10	0	56
West St. Paul R.M.									
November 2011	19	0	0	0	0	0	0	0	19
November 2010	21	0	0	0	0	0	0	0	21
Winnipeg CMA									
November 2011	964	10	0	14	116	428	64	855	2,451
November 2010	872	10	0	18	83	335	10	730	2,058

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Winnipeg City									
November 2011	143	2	0	0	37	36	12	99	329
November 2010	150	6	0	0	8	0	0	0	164
East St. Paul R.M.									
November 2011	3	0	0	1	0	0	0	0	4
November 2010	3	0	0	1	0	0	0	0	4
Headingley R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	0	0	0	0	0	0	0	0	0
Macdonald R.M.									
November 2011	3	0	0	0	0	0	0	0	3
November 2010	10	0	0	0	0	0	0	0	10
Ritchot R.M.									
November 2011	7	0	0	0	0	0	0	0	7
November 2010	0	0	0	0	0	0	0	0	0
Rosser R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
November 2011	6	0	0	0	0	0	0	0	6
November 2010	7	0	0	0	0	0	0	0	7
St. Francois Xavier R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	2	0	0	0	0	0	0	0	2
Springfield R.M.									
November 2011	17	0	0	5	0	0	0	0	22
November 2010	4	0	0	2	0	0	0	0	6
Tache R.M.									
November 2011	4	0	0	0	0	0	0	0	4
November 2010	6	0	0	0	0	0	0	0	6
West St. Paul R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	1	0	0	0	0	0	0	0	1
Winnipeg CMA									
November 2011	189	2	0	6	37	36	12	99	381
November 2010	183	6	0	3	8	0	0	0	200

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Winnipeg City									
November 2011	156	8	0	0	10	41	11	53	279
November 2010	162	0	0	0	19	96	0	1	278
East St. Paul R.M.									
November 2011	1	0	0	6	0	0	0	0	7
November 2010	3	0	0	4	0	0	0	0	7
Headingley R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	1	0	0	1	0	0	0	0	2
MacDonald R.M.									
November 2011	5	0	0	0	0	0	0	0	5
November 2010	10	0	0	0	0	0	0	0	10
Ritchot R.M.									
November 2011	6	1	0	0	0	0	0	0	7
November 2010	3	2	0	0	0	0	0	0	5
Rosser R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
November 2011	1	0	0	0	0	1	0	0	2
November 2010	2	0	0	0	0	4	0	0	6
St. Francois Xavier R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	0	0	0	0	0	0	0	0	0
Springfield R.M.									
November 2011	12	0	0	7	0	0	0	0	19
November 2010	6	2	0	2	0	0	0	0	10
Tache R.M.									
November 2011	2	0	0	0	1	2	2	4	11
November 2010	1	0	0	0	9	0	0	0	10
West St. Paul R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	3	0	0	0	0	0	0	0	3
Winnipeg CMA									
November 2011	183	9	0	13	11	44	13	57	330
November 2010	191	4	0	7	28	100	0	1	331

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
November 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Winnipeg City									
November 2011	143	0	0	0	36	39	7	74	299
November 2010	143	0	0	0	11	9	0	1	164
East St. Paul R.M.									
November 2011	4	0	0	1	0	0	0	0	5
November 2010	2	0	0	2	0	0	0	0	4
Headingley R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	0	0	0	0	0	0	0	0	0
MacDonald R.M.									
November 2011	3	0	0	0	0	0	0	0	3
November 2010	6	0	0	0	0	0	0	0	6
Ritchot R.M.									
November 2011	6	0	0	0	0	0	0	0	6
November 2010	0	0	0	0	0	0	0	0	0
Rosser R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	0	0	0	0	0	0	0	0	0
St. Clements R.M.									
November 2011	7	0	0	0	0	0	0	0	7
November 2010	8	0	0	0	0	0	0	0	8
St. Francois Xavier R.M.									
November 2011	0	0	0	0	0	0	0	0	0
November 2010	2	0	0	0	0	0	0	0	2
Springfield R.M.									
November 2011	15	0	0	1	0	0	0	0	16
November 2010	5	0	0	0	0	0	0	0	5
Tache R.M.									
November 2011	4	0	0	0	0	0	0	10	14
November 2010	6	0	0	0	0	0	0	0	6
West St. Paul R.M.									
November 2011	2	0	0	0	0	0	0	0	2
November 2010	2	0	0	0	0	0	0	0	2
Winnipeg CMA									
November 2011	188	0	0	2	36	39	7	84	356
November 2010	174	0	0	2	11	9	0	1	197

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Winnipeg CMA 2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	1,893	28	0	28	151	337	3	804	3,244
% Change	27.6	7.7	n/a	33.3	64.1	**	-57.1	113.8	59.6
2009	1,484	26	0	21	92	27	7	376	2,033
% Change	-22.5	-7.1	n/a	40.0	-22.7	-95.4	n/a	16.8	-32.4
2008	1,915	28	0	15	119	586	0	322	3,009
% Change	4.3	180.0	n/a	-53.1	32.2	-2.3	-100.0	-59.3	-10.7
2007	1,836	10	0	32	90	600	11	792	3,371
% Change	5.9	-54.5	n/a	**	-23.1	112.8	83.3	29.2	21.4
2006	1,733	22	0	4	117	282	6	613	2,777
% Change	-0.7	83.3	n/a	-60.0	-4.1	27.0	50.0	30.4	7.4
2005	1,746	12	0	10	122	222	4	470	2,586
% Change	-5.9	100.0	n/a	-63.0	60.5	73.4	n/a	18.4	3.9
2004	1,855	6	0	27	76	128	0	397	2,489
% Change	15.0	200.0	n/a	-3.6	-2.6	-57.0	-100.0	-2.5	2.4
2003	1,613	2	0	28	78	298	4	407	2,430
% Change	7.7	-50.0	n/a	-6.7	169.0	**	n/a	127.4	33.4
2002	1,498	4	0	30	29	81	0	179	1,821
% Change	25.3	-50.0	n/a	-28.6	-44.2	**	-100.0	155.7	23.6
2001	1,196	8	0	42	52	15	6	70	1,473

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type November 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	% Change
Winnipeg City	151	103	2	4	76	4	94	64	323	175	84.6
East St. Paul R.M.	5	2	0	0	0	0	0	0	5	2	150.0
Headingley R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
MacDonald R.M.	2	10	0	0	0	0	0	0	2	10	-80.0
Ritchot R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	11	6	0	0	0	0	0	0	11	6	83.3
St. Francois Xavier R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Springfield R.M.	22	16	0	2	0	0	0	0	22	18	22.2
Tache R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
West St. Paul R.M.	1	4	0	0	0	0	0	0	1	4	-75.0
Winnipeg CMA	197	149	2	6	76	4	94	64	369	223	65.5

Table 2.1: Starts by Submarket and by Dwelling Type January - November 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Winnipeg City	1,491	1,389	34	26	294	104	844	1,040	2,663	2,559	4.1
East St. Paul R.M.	18	35	0	0	0	0	0	0	18	35	-48.6
Headingley R.M.	10	17	0	0	0	0	0	0	10	17	-41.2
MacDonald R.M.	41	60	0	0	0	0	0	0	41	60	-31.7
Ritchot R.M.	55	28	0	4	0	0	0	0	55	32	71.9
Rosser R.M.	4	3	0	0	0	0	0	0	4	3	33.3
St. Clements R.M.	57	55	0	0	0	0	30	0	87	55	58.2
St. Francois Xavier R.M.	2	2	0	0	0	0	0	0	2	2	0.0
Springfield R.M.	112	91	4	8	0	0	12	0	128	99	29.3
Tache R.M.	46	63	0	0	13	21	36	0	95	84	13.1
West St. Paul R.M.	17	35	0	0	0	0	0	0	17	35	-51.4
Winnipeg CMA	1,853	1,778	38	38	307	125	922	1,040	3,120	2,981	4.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 201	Nov 2010
Winnipeg City	76	4	0	0	46	60	48	4
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	76	4	0	0	46	60	48	4

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	164	104	130	0	261	334	583	706
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	30	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	12	0
Tache R.M.	0	18	13	3	12	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	164	122	143	3	303	334	619	706

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
November 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010
Winnipeg City	151	102	124	69	48	4	323	175
East St. Paul R.M.	3	2	2	0	0	0	5	2
Headingley R.M.	0	3	0	0	0	0	0	3
MacDonald R.M.	2	9	0	1	0	0	2	10
Ritchot R.M.	2	0	0	0	0	0	2	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	11	6	0	0	0	0	11	6
St. Francois Xavier R.M.	0	1	0	0	0	0	0	1
Springfield R.M.	17	14	5	4	0	0	22	18
Tache R.M.	3	4	0	0	0	0	3	4
West St. Paul R.M.	1	4	0	0	0	0	1	4
Winnipeg CMA	190	145	131	74	48	4	369	223

Table 2.5: Starts by Submarket and by Intended Market
January - November 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	1,521	1,396	429	457	713	706	2,663	2,559
East St. Paul R.M.	9	31	9	4	0	0	18	35
Headingley R.M.	10	15	0	2	0	0	10	17
MacDonald R.M.	38	59	3	1	0	0	41	60
Ritchot R.M.	55	32	0	0	0	0	55	32
Rosser R.M.	4	3	0	0	0	0	4	3
St. Clements R.M.	57	55	30	0	0	0	87	55
St. Francois Xavier R.M.	2	2	0	0	0	0	2	2
Springfield R.M.	98	86	18	13	12	0	128	99
Tache R.M.	46	63	12	18	37	3	95	84
West St. Paul R.M.	17	35	0	0	0	0	17	35
Winnipeg CMA	1,857	1,777	501	495	762	709	3,120	2,981

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	% Change
Winnipeg City	143	150	4	6	47	8	135	0	329	164	100.6
East St. Paul R.M.	4	4	0	0	0	0	0	0	4	4	0.0
Headingley R.M.	2	0	0	0	0	0	0	0	2	0	n/a
MacDonald R.M.	3	10	0	0	0	0	0	0	3	10	-70.0
Ritchot R.M.	7	0	0	0	0	0	0	0	7	0	n/a
Rosser R.M.	2	0	0	0	0	0	0	0	2	0	n/a
St. Clements R.M.	6	7	0	0	0	0	0	0	6	7	-14.3
St. Francois Xavier R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Springfield R.M.	22	6	0	0	0	0	0	0	22	6	**
Tache R.M.	4	6	0	0	0	0	0	0	4	6	-33.3
West St. Paul R.M.	2	1	0	0	0	0	0	0	2	1	100.0
Winnipeg CMA	195	186	4	6	47	8	135	0	381	200	90.5

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Winnipeg City	1,374	1,304	32	26	215	90	743	441	2,364	1,861	27.0
East St. Paul R.M.	30	24	0	0	0	0	0	0	30	24	25.0
Headingley R.M.	8	16	0	0	0	0	0	0	8	16	-50.0
MacDonald R.M.	40	49	0	0	0	0	0	0	40	49	-18.4
Ritchot R.M.	38	19	2	4	0	0	0	0	40	23	73.9
Rosser R.M.	5	1	0	0	0	0	0	0	5	1	**
St. Clements R.M.	51	49	0	0	0	0	0	0	51	49	4.1
St. Francois Xavier R.M.	2	5	0	0	0	0	0	0	2	5	-60.0
Springfield R.M.	116	73	8	6	0	0	0	0	124	79	57.0
Tache R.M.	57	49	0	0	20	14	36	0	113	63	79.4
West St. Paul R.M.	16	31	0	0	0	0	0	0	16	31	-48.4
Winnipeg CMA	1,737	1,620	42	36	235	104	779	441	2,793	2,201	26.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010
Winnipeg City	35	8	12	0	36	0	99	0
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	0	0	0	0	0	0	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	35	8	12	0	36	0	99	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	131	85	84	5	197	223	546	218
East St. Paul R.M.	0	0	0	0	0	0	0	0
Headingley R.M.	0	0	0	0	0	0	0	0
MacDonald R.M.	0	0	0	0	0	0	0	0
Ritchot R.M.	0	0	0	0	0	0	0	0
Rosser R.M.	0	0	0	0	0	0	0	0
St. Clements R.M.	0	0	0	0	0	0	0	0
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0
Springfield R.M.	0	0	0	0	0	0	0	0
Tache R.M.	0	8	20	6	12	0	24	0
West St. Paul R.M.	0	0	0	0	0	0	0	0
Winnipeg CMA	131	93	104	11	209	223	570	218

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
November 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010	Nov 2011	Nov 2010
Winnipeg City	145	156	73	8	111	0	329	164
East St. Paul R.M.	3	3	1	1	0	0	4	4
Headingley R.M.	2	0	0	0	0	0	2	0
MacDonald R.M.	3	10	0	0	0	0	3	10
Ritchot R.M.	7	0	0	0	0	0	7	0
Rosser R.M.	2	0	0	0	0	0	2	0
St. Clements R.M.	6	7	0	0	0	0	6	7
St. Francois Xavier R.M.	0	2	0	0	0	0	0	2
Springfield R.M.	17	4	5	2	0	0	22	6
Tache R.M.	4	6	0	0	0	0	4	6
West St. Paul R.M.	2	1	0	0	0	0	2	1
Winnipeg CMA	191	189	79	11	111	0	381	200

Table 3.5: Completions by Submarket and by Intended Market
January - November 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Winnipeg City	1,395	1,315	339	323	630	223	2,364	1,861
East St. Paul R.M.	20	21	10	3	0	0	30	24
Headingley R.M.	7	13	1	3	0	0	8	16
MacDonald R.M.	36	49	4	0	0	0	40	49
Ritchot R.M.	40	23	0	0	0	0	40	23
Rosser R.M.	5	1	0	0	0	0	5	1
St. Clements R.M.	51	49	0	0	0	0	51	49
St. Francois Xavier R.M.	2	5	0	0	0	0	2	5
Springfield R.M.	111	75	13	4	0	0	124	79
Tache R.M.	57	49	12	8	44	6	113	63
West St. Paul R.M.	16	31	0	0	0	0	16	31
Winnipeg CMA	1,740	1,631	379	341	674	229	2,793	2,201

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $275,000		$275,000 - $324,999		$325,000 - $374,999		$375,000 - $424,999		$425,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Winnipeg City													
November 2011	7	5.4	28	21.7	42	32.6	18	14.0	34	26.4	129	369,937	401,147
November 2010	6	4.5	39	29.3	47	35.3	17	12.8	24	18.0	133	339,800	377,781
Year-to-date 2011	120	9.2	346	26.6	334	25.7	159	12.2	340	26.2	1,299	350,940	389,518
Year-to-date 2010	171	14.1	319	26.3	363	29.9	127	10.5	235	19.3	1,215	337,500	369,312
East St. Paul R.M.													
November 2011	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
November 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	4.0	24	96.0	25	600,000	605,070
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	22.2	14	77.8	18	530,850	568,784
Headingley R.M.													
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	3	33.3	1	11.1	5	55.6	9	--	--
Year-to-date 2010	0	0.0	0	0.0	3	21.4	1	7.1	10	71.4	14	575,000	617,529
MacDonald R.M.													
November 2011	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
November 2010	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	--	--
Year-to-date 2011	9	23.1	8	20.5	7	17.9	1	2.6	14	35.9	39	355,000	376,443
Year-to-date 2010	3	7.7	21	53.8	4	10.3	4	10.3	7	17.9	39	316,000	363,472
Ritchot R.M.													
November 2011	1	33.3	0	0.0	0	0.0	0	0.0	2	66.7	3	--	--
November 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	6	28.6	5	23.8	4	19.0	0	0.0	6	28.6	21	323,400	365,302
Year-to-date 2010	5	45.5	3	27.3	2	18.2	1	9.1	0	0.0	11	289,000	286,180
Rosser R.M.													
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
St. Clements R.M.													
November 2011	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
November 2010	2	50.0	0	0.0	1	25.0	1	25.0	0	0.0	4	--	--
Year-to-date 2011	0	0.0	2	13.3	3	20.0	9	60.0	1	6.7	15	389,900	392,227
Year-to-date 2010	4	18.2	5	22.7	3	13.6	10	45.5	0	0.0	22	350,000	331,718
St. Francois Xavier R.M.													
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $275,000		$275,000 - $324,999		$325,000 - $374,999		$375,000 - $424,999		$425,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Springfield R.M.													
November 2011	0	0.0	1	11.1	2	22.2	4	44.4	2	22.2	9	--	--
November 2010	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	12	15.4	24	30.8	27	34.6	15	19.2	78	380,805	381,947
Year-to-date 2010	0	0.0	16	34.8	11	23.9	13	28.3	6	13.0	46	337,740	367,667
Tache R.M.													
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2010	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	--	--
Year-to-date 2011	3	15.8	6	31.6	3	15.8	5	26.3	2	10.5	19	338,976	340,672
Year-to-date 2010	5	17.2	6	20.7	7	24.1	5	17.2	6	20.7	29	342,000	366,038
West St. Paul R.M.													
November 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
November 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	6	66.7	0	0.0	3	33.3	9	--	--
Year-to-date 2010	0	0.0	0	0.0	5	29.4	3	17.6	9	52.9	17	442,000	445,833
Winnipeg CMA													
November 2011	8	5.4	30	20.3	44	29.7	23	15.5	43	29.1	148	373,763	407,109
November 2010	8	5.3	43	28.7	51	34.0	20	13.3	28	18.7	150	342,700	381,312
Year-to-date 2011	138	9.1	379	25.0	384	25.3	204	13.5	410	27.1	1,515	356,169	393,535
Year-to-date 2010	188	13.3	370	26.2	399	28.2	169	12.0	288	20.4	1,414	339,950	374,307

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units November 2011						
Submarket	Nov 2011	Nov 2010	% Change	YTD 2011	YTD 2010	% Change
Winnipeg City	401,147	377,781	6.2	389,518	369,312	5.5
East St. Paul R.M.	--	--	n/a	605,070	568,784	6.4
Headingley R.M.	--	--	n/a	--	617,529	n/a
MacDonald R.M.	--	--	n/a	376,443	363,472	3.6
Ritchot R.M.	--	--	n/a	365,302	286,180	27.6
Rosser R.M.	--	--	n/a	--	--	n/a
St. Clements R.M.	--	--	n/a	392,227	331,718	18.2
St. Francois Xavier R.M.	--	--	n/a	--	--	n/a
Springfield R.M.	--	--	n/a	381,947	367,667	3.9
Tache R.M.	--	--	n/a	340,672	366,038	-6.9
West St. Paul R.M.	--	--	n/a	--	445,833	n/a
Winnipeg CMA	407,109	381,312	6.8	393,535	374,307	5.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Winnipeg
November 2011

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2010	January	457	-8.8	946	848	1,281	73.8	213,134	15.9	226,753
	February	671	8.1	965	1,051	1,345	71.7	215,230	10.6	221,411
	March	1,030	18.5	980	1,558	1,358	72.2	227,167	7.5	220,815
	April	1,242	14.3	1,004	1,958	1,499	67.0	236,574	11.3	226,116
	May	1,342	3.2	959	1,970	1,319	72.7	237,696	13.8	224,444
	June	1,369	-3.3	920	1,670	1,211	76.0	233,568	9.9	228,178
	July	1,127	-13.3	918	1,438	1,288	71.3	225,191	9.2	226,171
	August	955	-11.6	841	1,391	1,282	65.6	222,597	7.3	224,813
	September	1,088	3.7	990	1,472	1,320	75.0	222,599	6.2	229,582
	October	901	-2.5	998	1,149	1,333	74.9	229,467	8.9	234,125
	November	777	-2.0	985	954	1,344	73.3	226,886	12.2	236,030
	December	613	7.9	1,067	516	1,395	76.5	239,182	13.9	243,401
2011	January	525	14.9	1,072	981	1,428	75.1	229,715	7.8	238,866
	February	730	8.8	1,050	1,183	1,461	71.9	228,180	6.0	237,301
	March	1,112	8.0	1,041	1,412	1,298	80.2	241,955	6.5	240,793
	April	1,091	-12.2	970	1,597	1,315	73.8	240,655	1.7	231,704
	May	1,366	1.8	950	2,055	1,320	72.0	248,547	4.6	236,391
	June	1,462	6.8	984	1,736	1,312	75.0	243,976	4.5	238,768
	July	1,179	4.6	1,012	1,532	1,389	72.9	238,258	5.8	240,437
	August	1,205	26.2	990	1,616	1,389	71.3	236,307	6.2	241,477
	September	1,137	4.5	1,036	1,560	1,375	75.3	237,421	6.7	242,203
	October	1,011	12.2	1,071	1,262	1,376	77.8	244,506	6.6	244,098
	November	822	5.8	1,024	919	1,340	76.4	236,127	4.1	248,343
	December									
	Q3 2010	3,170	-7.6		4,301			223,520	7.7	
	Q3 2011	3,521	11.1		4,708			237,320	6.2	
	YTD 2010	10,959	0.2		15,459			228,120	10.1	
	YTD 2011	11,640	6.2		15,853			239,853	5.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
November 2011

		Interest Rates			NHPI, Total, Winnipeg CMA 2007=100	CPI, 2002 =100	Winnipeg Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	114.7	114.1	402	5.7	70.0	733
	February	604	3.60	5.39	116.9	114.4	402	5.8	70.0	734
	March	631	3.60	5.85	117.4	114.5	403	5.7	70.1	732
	April	655	3.80	6.25	117.8	114.6	405	5.6	70.1	731
	May	639	3.70	5.99	118.1	114.8	407	5.7	70.5	733
	June	633	3.60	5.89	118.6	114.6	409	5.8	70.8	743
	July	627	3.50	5.79	118.9	114.5	410	6.0	71.1	753
	August	604	3.30	5.39	119.3	114.6	411	6.0	71.2	758
	September	604	3.30	5.39	119.4	114.9	412	5.8	71.1	763
	October	598	3.20	5.29	119.4	115.6	413	5.6	71.0	767
	November	607	3.35	5.44	119.4	115.8	411	5.4	70.3	768
	December	592	3.35	5.19	120.7	115.3	410	5.4	70.0	768
2011	January	592	3.35	5.19	121.5	116.3	407	5.4	69.6	770
	February	607	3.50	5.44	122.3	116.7	409	5.6	69.9	773
	March	601	3.50	5.34	122.7	117.6	410	5.7	70.1	771
	April	621	3.70	5.69	122.8	117.9	410	5.7	70.0	773
	May	616	3.70	5.59	122.9	119.1	409	5.6	69.7	774
	June	604	3.50	5.39	123.8	118.3	407	5.6	69.2	780
	July	604	3.50	5.39	124.0	117.9	406	5.7	69.0	779
	August	604	3.50	5.39	124.2	118.0	405	5.8	68.8	780
	September	592	3.50	5.19	126.0	118.8	405	6.0	68.9	778
	October	598	3.50	5.29	126.1	119.0	407	5.8	69.1	780
	November	598	3.50	5.29		119.3	409	5.9	69.3	783
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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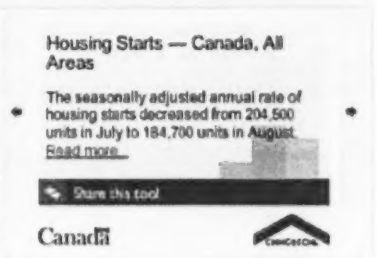
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